

**Indian Lake Property Owners  
Balance Sheet  
As of December 31, 2017**

Dec 31, 17

**ASSETS****Current Assets****Checking/Savings**

1000 · Bank of Sullivan Checking	19,929.76
1001 · Bk of Sull. Money Market	
1002 · BOS General Fund	66,908.30
1004 · BOS Lake Dredging Fund	3,618.73
1006 · BOS Road Rehab Fund	21,683.25
1007 · Anniversary Committe Acct.	3,112.70
1050 · Restricted General Fund BOS	11,340.32
1097 · Building Permit Deposit Checks	13,600.00
1098 · 5% Budget Withheld	19,349.43
1099 · Dam and Spillway Budget per CPI	1,078.36
1100 · Major Improvement Project Funds	
1102 · MIP - for Actual Projects	1,000.00
Total 1100 · Major Improvement Project Funds	1,000.00
1110 · Tennis Court Repair Fund	3,000.00
1001 · Bk of Sull. Money Market - Other	2,276.40

Total 1001 · Bk of Sull. Money Market 146,967.49

**1015 · Dam Escrow**

1033 · CD BOS 103806 Mat 09/14/2018	71,688.82
1034 · CD BOS 103568 Mat. 07/19/18	110,398.16

Total 1015 · Dam Escrow 182,086.98

**1040 · Lake Dredging Escrow**

1041 · CD BOS 104560 Mat. 5/23/2018	25,304.60
1042 · CD BOS 104561 Mat. 5/23/2018	25,304.60
1043 · CD BOS 104562 Mat 5/23/2018	25,304.60
1044 · CD BOS 104563 Mat. 5/23/2018	28,337.07

Total 1040 · Lake Dredging Escrow 104,250.87

1020 · Change Fund 150.00

Total Checking/Savings 453,385.10

**Accounts Receivable**

    1200 · Accounts Receivable 27,966.89

Total Accounts Receivable 27,966.89

**Other Current Assets**

    1400 · Prepaid Insurance 11,500.45

    1499 · Undeposited Funds 28,801.35

Total Other Current Assets 40,301.80

Total Current Assets 521,653.79

**Fixed Assets**

1835 · Improvements	22,582.98
1800 · Spillway Constructed	306,206.18
1810 · Lots	21,774.17
1820 · Capital Equipment	406,001.55
1830 · Building Improvements	121,679.59
1840 · Road Improvements	1,028,082.79
1850 · Sewer System	15,000.00
1900 · Accumulated Depreciation	(1,530,290.22)

Total Fixed Assets 391,037.04

**Other Assets**

    1950 · Other Assets 13,913.09

Total Other Assets 13,913.09

**TOTAL ASSETS 926,603.92**

**LIABILITIES & EQUITY**

## Indian Lake Property Owners

## Balance Sheet

As of December 31, 2017

Dec 31, 17

<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
2000 · Accounts Payable	(3,314.31)
<b>Total Accounts Payable</b>	(3,314.31)
<b>Other Current Liabilities</b>	
2105 · Aflac/Liberty Nat. Withholding	1,964.51
2100 · Payroll Liabilities	5,758.52
2200 · Unearned Revenue	80,493.91
<b>Total Other Current Liabilities</b>	88,216.94
<b>Total Current Liabilities</b>	84,902.63
<b>Total Liabilities</b>	84,902.63
<b>Equity</b>	
3010 · Unrestricted Fund Balance	542,292.42
3020 · Restricted Fund Balance	255,408.10
3900 · Retained Earnings	22,123.90
Net Income	21,876.87
<b>Total Equity</b>	841,701.29
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>926,603.92</b>

# Indian Lake Property Owners Operating Statement

January through December 2017

Jan - Dec 17

## Ordinary Income/Expense

## Income

4034 · RFID Tags/Proximity Cards 6,105.00

4010 · Dues

4019 · Current Year Dues 340,034.36

Total 4010 · Dues 340,034.36

4020 · Advertising 9,920.00

4030 · Boat, Car Stickers / I.D. Cards 6,960.00

4040 · Cable TV Fees 15,991.12

4050 · Hall Rental &amp; Deposits 2,065.00

4070 · Other Income

4071 · Anniversary 593.00

4073 · Finance Charges 11,860.03

4074 · Copies 22.00

4080 · Boat Dock Lease Income 13,650.00

4082 · Building Permit Deposit Check

4083 · Tennis Court Tokens 11.25

4070 · Other Income - Other 3,350.12

Total 4070 · Other Income 29,486.40

4090 · Donations Received

4093 · Dredging Fund - Restricted 120.00

4092 · Anniversary Committee Donations 2,751.00

4098 · Security Donations 75.00

4095 · Club Donations to ILPOA Project 11,062.86

4090 · Donations Received - Other 4,024.87

Total 4090 · Donations Received 18,033.73

7010 · Interest Income

7013 · MM &amp; Checking Interest 2,126.47

7014 · CD Interest Income 3,405.70

7010 · Interest Income - Other

Total 7010 · Interest Income 5,532.17

Total Income 434,127.78

Gross Profit 434,127.78

## Expense

6545 · Drug and Background Testing 80.22

7004 · Special Projects Expenses 11,970.00

6720 · Association Dock Repairs 29.58

4045 · Contract Labor 2,800.00

6231 · Lot &amp; Title Fees Expense 9.00

6020 · Printing Expense 2,125.07

6110 · Auto &amp; Truck Expense

6111 · Fuel 5,654.72

6112 · Auto &amp; Truck Repair &amp; Maintenanc 3,740.08

6113 · Fuel Tax 709.10

6110 · Auto &amp; Truck Expense - Other 39.19

Total 6110 · Auto &amp; Truck Expense 10,143.09

6160 · Dues and Subscriptions 703.03

6170 · Equipment Rental 3,653.68

6180 · Insurance

6185 · Liability Insurance 27,156.97

6191 · Dishonesty Bond-Assurance Bond 433.00

6420 · Work Comp 20,156.97

6180 · Insurance - Other 953.64

Total 6180 · Insurance 48,700.58

6200 · Interest Expense

6210 · Finance Charge 129.80

6200 · Interest Expense - Other 29.39

**Indian Lake Property Owners  
Operating Statement  
January through December 2017**

	Jan - Dec 17
Total 6200 · Interest Expense	159.19
6230 · Licenses and Permits	478.51
6240 · Miscellaneous Expense	
6242 · Anniversary Committee Exp	1,083.80
6243 · Major Improvements Project Exp	256.60
6240 · Miscellaneous Expense - Other	924.01
Total 6240 · Miscellaneous Expense	2,264.41
6250 · Postage and Delivery	
6251 · Postage	3,604.93
6252 · Shipping	16.06
6250 · Postage and Delivery - Other	96.13
Total 6250 · Postage and Delivery	3,717.12
6270 · Legal & Professional Fees	
6280 · Legal Fees	
6281 · Reimb. Legal Fees/ Court Costs	977.70
6280 · Legal Fees - Other	5,059.58
Total 6280 · Legal Fees	6,037.28
6650 · Accounting	10,515.00
6270 · Legal & Professional Fees - Other	11,496.99
Total 6270 · Legal & Professional Fees	28,049.27
6300 · Repairs & Maintenance	
6330 · Equipment Repairs	7,270.37
6750 · Janitorial Exp./ Hall Cleaning	1,550.00
6300 · Repairs & Maintenance - Other	514.94
Total 6300 · Repairs & Maintenance	9,335.31
6340 · Telephone	
6341 · Phone, Cable & Internet	2,413.23
6342 · Security Cell Phone	1,447.14
6343 · Roads & Maint. Cell Phone	
6344 · Website Expense	224.00
Total 6340 · Telephone	4,084.37
6388 · Uniforms/Uniform Rental	5,057.34
6390 · Utilities	
6400 · Propane and Electric	9,419.15
6406 · Trash Disposal	1,351.70
6410 · Water	
6412 · Water Testing	1,630.00
6410 · Water - Other	378.98
Total 6410 · Water	2,008.98
6390 · Utilities - Other	911.02
Total 6390 · Utilities	13,690.85
6540 · Salaries & Wages	184,292.77
6550 · Office Expense	
6236 · Office Maintenance Contracts	300.00
6554 · Office Supplies	452.84
6555 · Office Equipment	64.41
6550 · Office Expense - Other	716.30
Total 6550 · Office Expense	1,533.55
6560 · Payroll Taxes	16,516.04
6700 · Supplies/Materials	
6702 · Association & Road Maintenance	24,237.56
6703 · Office	3,767.63
6706 · Lake/Dam & Spillway	1,258.35

**Indian Lake Property Owners  
Operating Statement  
January through December 2017**

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	Jan - Dec 17
6707 · Corporate Overhead	1,505.28
6708 · Security	2,270.36
6709 · Other Operating Expenses	4,728.02
6700 · Supplies/Materials - Other	2,086.88
Total 6700 · Supplies/Materials	39,854.08
6820 · Taxes	
6840 · Local	38.60
6850 · Personal Property or Equipment	375.68
6860 · Real Estate or Property	7,892.03
6820 · Taxes - Other	267.48
Total 6820 · Taxes	8,573.79
Total Expense	397,820.85
Net Ordinary Income	36,306.93
Other Income/Expense	
Other Income	
7002 · Gain/Loss on Sales of Lots	(14,430.06)
Total Other Income	(14,430.06)
Net Other Income	(14,430.06)
Net Income	<b>21,876.87</b>

## Indian Lake Property Owners Operating Statement / Budget vs. Actual January through December 2017

	A. Income			B. Association & Road Main.			C. Security		
	Jan - Dec 17	Budget	% of Budget	Jan - Dec 17	Budget	% of Budget	Jan - Dec 17	Budget	% of Budget
<b>Ordinary Income/Expense</b>									
<b>Income</b>									
4034 · RFID Tags/Proximity Cards	6,105.00								
4010 · Dues									
4019 · Current Year Dues	340,034.36	340,058.38	100.0%						
<b>Total 4010 · Dues</b>	340,034.36	340,058.38	100.0%						
4020 · Advertising	9,920.00	11,000.00	90.2%						
4030 · Boat, Car Stickers / I.D. Cards									
4030 · Boat, Car Stickers / I.D. Cards - Other	6,960.00	9,675.00	71.9%						
<b>Total 4030 · Boat, Car Stickers / I.D. Cards</b>	6,960.00	9,675.00	71.9%						
4040 · Cable TV Fees	15,991.12	14,052.04	113.8%						
4050 · Hall Rental & Deposits	2,065.00	1,576.25	131.0%						
4070 · Other Income									
4071 · Anniversary	593.00								
4073 · Finance Charges	11,860.03								
4074 · Copies	22.00	40.00	55.0%						
4080 · Boat Dock Lease Income	13,650.00	6,500.00	210.0%						
4083 · Tennis Court Tokens	11.25	37.00	30.4%						
4070 · Other Income - Other	3,350.12	2,210.93	151.5%						
<b>Total 4070 · Other Income</b>	29,486.40	8,787.93	335.5%						
4090 · Donations Received									
4093 · Dredging Fund - Restricted	120.00								
4092 · Anniversary Committee Donations	2,751.00								
4098 · Security Donations	75.00	2,000.00	3.8%						
4095 · Club Donations to ILPOA Project	11,062.86	4,000.00	276.6%						
4096 · Major Improvement Project Donat		1,000.00							
4090 · Donations Received - Other	4,024.87								
<b>Total 4090 · Donations Received</b>	18,033.73	7,000.00	257.6%						
7010 · Interest Income									
7013 · MM & Checking Interest	1,491.88	350.00	426.3%						
7014 · CD Interest Income	3,405.70								
7010 · Interest Income - Other		1,000.00							
<b>Total 7010 · Interest Income</b>	4,897.58	1,350.00	362.8%						
<b>Total Income</b>	433,493.19	393,499.60	110.2%						
<b>Gross Profit</b>	433,493.19	393,499.60	110.2%						
<b>Expense</b>									
6545 · Drug and Background Testing							67.22	250.00	26.9%
7004 · Special Projects Expenses									
6720 · Association Dock Repairs									
4045 · Contract Labor					800.00		330.00		
6231 · Lot & Title Fees Expense									

## Indian Lake Property Owners Operating Statement / Budget vs. Actual January through December 2017

	Jan - Dec 17	A. Income		B. Association & Road Main.			Jan - Dec 17	C. Security	
		Budget	% of Budget	Jan - Dec 17	Budget	% of Budget		Budget	% of Budget
6232 · Lot Real Estate Taxes									
6231 · Lot & Title Fees Expense - Other									
<b>Total 6231 · Lot &amp; Title Fees Expense</b>									
6020 · Printing Expense								200.00	
6110 · Auto & Truck Expense									
6111 · Fuel				3,890.05	6,000.00	64.8%	1,775.11	2,300.00	77.2%
6112 · Auto & Truck Repair & Maintenan				3,619.60	5,000.00	72.4%	120.48	700.00	17.2%
6113 · Fuel Tax				228.04	660.00	34.6%			
6110 · Auto & Truck Expense - Other				24.92			14.27		
<b>Total 6110 · Auto &amp; Truck Expense</b>				7,762.61	11,660.00	66.6%	1,909.86	3,000.00	63.7%
6125 · Bad Debt/Return Checks									
6125 · Bad Debt/Return Checks - Other					10,545.00				
<b>Total 6125 · Bad Debt/Return Checks</b>					10,545.00				
6160 · Dues and Subscriptions				73.36			57.95		
6170 · Equipment Rental				2,105.16					
6180 · Insurance									
6185 · Liability Insurance									
6191 · Dishonesty Bond-Assurance Bond									
6420 · Work Comp									
6180 · Insurance - Other									
<b>Total 6180 · Insurance</b>									
6200 · Interest Expense									
6210 · Finance Charge				1.02					
6200 · Interest Expense - Other									
<b>Total 6200 · Interest Expense</b>				1.02					
6230 · Licenses and Permits				299.51	200.00	149.8%	108.00		
6240 · Miscellaneous Expense									
6242 · Anniversary Committee Exp									
6243 · Major Improvements Project Exp									
6240 · Miscellaneous Expense - Other	0.10			422.84	300.00	140.9%	125.40		
<b>Total 6240 · Miscellaneous Expense</b>	0.10			422.84	300.00	140.9%	125.40		
6250 · Postage and Delivery									
6251 · Postage									
6252 · Shipping				16.06					
6250 · Postage and Delivery - Other					280.00				
<b>Total 6250 · Postage and Delivery</b>				16.06	280.00	5.7%			
6270 · Legal & Professional Fees									
6280 · Legal Fees									
6281 · Reimb. Legal Fees/ Court Costs									

## Indian Lake Property Owners Operating Statement / Budget vs. Actual January through December 2017

	A. Income			B. Association & Road Main.			C. Security		
	Jan - Dec 17	Budget	% of Budget	Jan - Dec 17	Budget	% of Budget	Jan - Dec 17	Budget	% of Budget
6280 · Legal Fees - Other									
<b>Total 6280 · Legal Fees</b>									
6650 · Accounting									
6270 · Legal & Professional Fees - Other									
<b>Total 6270 · Legal &amp; Professional Fees</b>									
6300 · Repairs & Maintenance									
6320 · Computer Repairs								1,000.00	
6330 · Equipment Repairs									
6330 · Equipment Repairs - Other				7,270.37	4,620.00	157.4%			
<b>Total 6330 · Equipment Repairs</b>				7,270.37	4,620.00	157.4%			
6750 · Janitorial Exp./ Hall Cleaning									
6300 · Repairs & Maintenance - Other				483.45	320.00	151.1%			
<b>Total 6300 · Repairs &amp; Maintenance</b>				7,753.82	4,940.00	157.0%		1,000.00	
6340 · Telephone									
6341 · Phone, Cable & Internet				475.70	600.00	79.3%			
6342 · Security Cell Phone							1,447.14	2,040.00	70.9%
6344 · Website Expense									
6340 · Telephone - Other								800.00	
<b>Total 6340 · Telephone</b>				475.70	600.00	79.3%	1,447.14	2,840.00	51.0%
6388 · Uniforms/Uniform Rental				2,924.82	2,900.00	100.9%	2,097.54	1,500.00	139.8%
6390 · Utilities									
6400 · Propane and Electric				1,996.06	3,000.00	66.5%			
6406 · Trash Disposal				623.00	825.00	75.5%			
6410 · Water									
6412 · Water Testing									
6410 · Water - Other				129.72	200.00	64.9%			
<b>Total 6410 · Water</b>				129.72	200.00	64.9%			
6390 · Utilities - Other				228.06					
<b>Total 6390 · Utilities</b>				2,976.84	4,025.00	74.0%			
6540 · Salaries & Wages									
6540 · Salaries & Wages - Other				78,158.38	78,432.00	99.7%	74,092.34	54,800.00	135.2%
<b>Total 6540 · Salaries &amp; Wages</b>				78,158.38	78,432.00	99.7%	74,092.34	54,800.00	135.2%
6550 · Office Expense									
6236 · Office Maintenance Contracts									
6350 · Travel & Ent									
6350 · Travel & Ent - Other									



**Indian Lake Property Owners  
Operating Statement / Budget vs. Actual  
January through December 2017**

	A. Income			B. Association & Road Main.			C. Security		
	Jan - Dec 17	Budget	% of Budget	Jan - Dec 17	Budget	% of Budget	Jan - Dec 17	Budget	% of Budget
Total 6350 · Travel & Ent									
6554 · Office Supplies									
6555 · Office Equipment									
6550 · Office Expense - Other								40.00	
Total 6550 · Office Expense								40.00	
6560 · Payroll Taxes				6,341.76	7,843.00	80.9%	7,117.50	5,480.00	129.9%
6700 · Supplies/Materials									
6702 · Association & Road Maintenance									
6702 · Association & Road Maintenance - Other				22,239.34	25,900.00	85.9%			
Total 6702 · Association & Road Maintenance				22,239.34	25,900.00	85.9%			
6703 · Office									
6706 · Lake/Dam & Spillway									
6707 · Corporate Overhead									
6708 · Security							2,270.36	3,500.00	64.9%
6709 · Other Operating Expenses				4,728.02	5,000.00	94.6%			
6700 · Supplies/Materials - Other				74.65			179.77		
Total 6700 · Supplies/Materials				27,042.01	30,900.00	87.5%	2,450.13	3,500.00	70.0%
6820 · Taxes									
6840 · Local							22.55		
6850 · Personal Property or Equipment									
6860 · Real Estate or Property									
6820 · Taxes - Other				153.25			7.03		
Total 6820 · Taxes				153.25			29.58		
Total Expense	0.10	10,545.00	0.0%	136,507.14	142,880.00	95.5%	89,832.66	72,610.00	123.7%
Net Ordinary Income	433,493.09	382,954.60	113.2%	(136,507.14)	(142,880.00)	95.5%	(89,832.66)	(72,610.00)	123.7%
Other Income/Expense									
Other Income									
7002 · Gain/Loss on Sales of Lots									
Total Other Income									
Net Other Income									
Net Income	<u>433,493.09</u>	<u>382,954.60</u>	<u>113.2%</u>	<u>(136,507.14)</u>	<u>(142,880.00)</u>	<u>95.5%</u>	<u>(89,832.66)</u>	<u>(72,610.00)</u>	<u>123.7%</u>

## Indian Lake Property Owners Operating Statement / Budget vs. Actual January through December 2017

	Jan - Dec 17	D. Office Budget	% of Budget	Jan - Dec 17	E. Corporate Overhead Budget	% of Budget	Jan - Dec 17	F. GATE PROJECT Budget	% of Budget
<b>Ordinary Income/Expense</b>									
<b>Income</b>									
4034 · RFID Tags/Proximity Cards									
4010 · Dues									
4019 · Current Year Dues									
<b>Total 4010 · Dues</b>									
4020 · Advertising									
4030 · Boat, Car Stickers / I.D. Cards									
4030 · Boat, Car Stickers / I.D. Cards - Other									
<b>Total 4030 · Boat, Car Stickers / I.D. Cards</b>									
4040 · Cable TV Fees									
4050 · Hall Rental & Deposits									
4070 · Other Income									
4071 · Anniversary									
4073 · Finance Charges									
4074 · Copies									
4080 · Boat Dock Lease Income									
4083 · Tennis Court Tokens									
4070 · Other Income - Other									
<b>Total 4070 · Other Income</b>									
4090 · Donations Received									
4093 · Dredging Fund - Restricted									
4092 · Anniversary Committee Donations									
4098 · Security Donations									
4095 · Club Donations to ILPOA Project									
4096 · Major Improvement Project Donat									
4090 · Donations Received - Other									
<b>Total 4090 · Donations Received</b>									
7010 · Interest Income									
7013 · MM & Checking Interest				634.59					
7014 · CD Interest Income									
7010 · Interest Income - Other									
<b>Total 7010 · Interest Income</b>				634.59		100.0%			
<b>Total Income</b>				634.59		100.0%			
<b>Gross Profit</b>				634.59		100.0%			
<b>Expense</b>									
6545 · Drug and Background Testing				13.00					
7004 · Special Projects Expenses							11,970.00		
6720 · Association Dock Repairs									
4045 · Contract Labor	285.00			2,185.00	300.00	728.3%			
6231 · Lot & Title Fees Expense									

## Indian Lake Property Owners Operating Statement / Budget vs. Actual January through December 2017

	Jan - Dec 17	D. Office Budget	% of Budget	Jan - Dec 17	E. Corporate Overhead Budget	% of Budget	Jan - Dec 17	F. GATE PROJECT Budget	% of Budget
6232 · Lot Real Estate Taxes					1,000.00				
6231 · Lot & Title Fees Expense - Other	9.00								
<b>Total 6231 · Lot &amp; Title Fees Expense</b>	<b>9.00</b>				<b>1,000.00</b>				
6020 · Printing Expense				1,607.91	1,500.00	107.2%			
6110 · Auto & Truck Expense									
6111 · Fuel				(10.44)					
6112 · Auto & Truck Repair & Maintenan									
6113 · Fuel Tax				481.06	1,000.00	48.1%			
6110 · Auto & Truck Expense - Other									
<b>Total 6110 · Auto &amp; Truck Expense</b>				<b>470.62</b>	<b>1,000.00</b>	<b>47.1%</b>			
6125 · Bad Debt/Return Checks									
6125 · Bad Debt/Return Checks - Other									
<b>Total 6125 · Bad Debt/Return Checks</b>									
6160 · Dues and Subscriptions	89.35	25.00	357.4%	207.62	500.00	41.5%	274.75		
6170 · Equipment Rental				261.83					
6180 · Insurance									
6185 · Liability Insurance				27,156.97	25,175.00	107.9%			
6191 · Dishonesty Bond-Assurance Bond				433.00	433.00	100.0%			
6420 · Work Comp				20,156.97	19,610.00	102.8%			
6180 · Insurance - Other				953.64					
<b>Total 6180 · Insurance</b>				<b>48,700.58</b>	<b>45,218.00</b>	<b>107.7%</b>			
6200 · Interest Expense									
6210 · Finance Charge	82.31			46.47	30.00	154.9%			
6200 · Interest Expense - Other	29.39								
<b>Total 6200 · Interest Expense</b>	<b>111.70</b>			<b>46.47</b>	<b>30.00</b>	<b>154.9%</b>			
6230 · Licenses and Permits				71.00					
6240 · Miscellaneous Expense									
6242 · Anniversary Committee Exp									
6243 · Major Improvements Project Exp									
6240 · Miscellaneous Expense - Other	147.90			227.77	150.00	151.8%			
<b>Total 6240 · Miscellaneous Expense</b>	<b>147.90</b>			<b>227.77</b>	<b>150.00</b>	<b>151.8%</b>			
6250 · Postage and Delivery									
6251 · Postage	147.00	500.00	29.4%	2,469.53	1,500.00	164.6%			
6252 · Shipping									
6250 · Postage and Delivery - Other	8.39			87.74					
<b>Total 6250 · Postage and Delivery</b>	<b>155.39</b>	<b>500.00</b>	<b>31.1%</b>	<b>2,557.27</b>	<b>1,500.00</b>	<b>170.5%</b>			
6270 · Legal & Professional Fees									
6280 · Legal Fees									
6281 · Reimb. Legal Fees/ Court Costs				977.70	4,000.00	24.4%			

**Indian Lake Property Owners  
Operating Statement / Budget vs. Actual  
January through December 2017**

	Jan - Dec 17	D. Office Budget	% of Budget	Jan - Dec 17	E. Corporate Overhead Budget	% of Budget	Jan - Dec 17	F. GATE PROJECT Budget	% of Budget
6280 · Legal Fees - Other				5,059.58	1,500.00	337.3%			
<b>Total 6280 · Legal Fees</b>				6,037.28	5,500.00	109.8%			
6650 · Accounting				10,515.00	11,000.00	95.6%			
6270 · Legal & Professional Fees - Other		75.00		11,496.99					
<b>Total 6270 · Legal &amp; Professional Fees</b>		75.00		28,049.27	16,500.00	170.0%			
6300 · Repairs & Maintenance									
6320 · Computer Repairs		600.00							
6330 · Equipment Repairs									
6330 · Equipment Repairs - Other		400.00							
<b>Total 6330 · Equipment Repairs</b>		400.00							
6750 · Janitorial Exp./ Hall Cleaning				1,550.00	3,500.00	44.3%			
6300 · Repairs & Maintenance - Other				31.49					
<b>Total 6300 · Repairs &amp; Maintenance</b>		1,000.00		1,581.49	3,500.00	45.2%			
6340 · Telephone									
6341 · Phone, Cable & Internet	1,535.88	2,000.00	76.8%	401.65	600.00	66.9%			
6342 · Security Cell Phone									
6344 · Website Expense	224.00								
6340 · Telephone - Other									
<b>Total 6340 · Telephone</b>	1,759.88	2,000.00	88.0%	401.65	600.00	66.9%			
6388 · Uniforms/Uniform Rental		200.00		34.98					
6390 · Utilities									
6400 · Propane and Electric	1,294.38	2,200.00	58.8%	6,128.71	7,100.00	86.3%			
6406 · Trash Disposal	105.70	200.00	52.9%	623.00	750.00	83.1%			
6410 · Water									
6412 · Water Testing									
6410 · Water - Other	130.34	150.00	86.9%	118.92	150.00	79.3%			
<b>Total 6410 · Water</b>	130.34	150.00	86.9%	118.92	150.00	79.3%			
6390 · Utilities - Other	682.96								
<b>Total 6390 · Utilities</b>	2,213.38	2,550.00	86.8%	6,870.63	8,000.00	85.9%			
6540 · Salaries & Wages									
6540 · Salaries & Wages - Other	26,646.26	33,000.00	80.7%						
<b>Total 6540 · Salaries &amp; Wages</b>	26,646.26	33,000.00	80.7%						
6550 · Office Expense									
6236 · Office Maintenance Contracts	300.00								
6350 · Travel & Ent									
6350 · Travel & Ent - Other					200.00				

**Indian Lake Property Owners**  
**Operating Statement / Budget vs. Actual**  
 January through December 2017

	Jan - Dec 17	D. Office Budget	% of Budget	Jan - Dec 17	E. Corporate Overhead Budget	% of Budget	Jan - Dec 17	F. GATE PROJECT Budget	% of Budget
Total 6350 · Travel & Ent					200.00				
6554 · Office Supplies	452.84								
6555 · Office Equipment	64.41								
6550 · Office Expense - Other	716.30	300.00	238.8%						
Total 6550 · Office Expense	1,533.55	300.00	511.2%		200.00				
6560 · Payroll Taxes	2,517.20	3,200.00	78.7%						
6700 · Supplies/Materials									
6702 · Association & Road Maintenance									
6702 · Association & Road Maintenance - Other				0.10					
Total 6702 · Association & Road Maintenance				0.10					
6703 · Office	2,948.92	4,500.00	65.5%	818.71					
6706 · Lake/Dam & Spillway									
6707 · Corporate Overhead				1,505.28	5,000.00	30.1%			
6708 · Security									
6709 · Other Operating Expenses					500.00				
6700 · Supplies/Materials - Other									
Total 6700 · Supplies/Materials	2,948.92	4,500.00	65.5%	2,324.09	5,500.00	42.3%			
6820 · Taxes									
6840 · Local	16.05								
6850 · Personal Property or Equipment				375.68	275.00	136.6%			
6860 · Real Estate or Property				7,892.03	7,800.00	101.2%			
6820 · Taxes - Other				107.20					
Total 6820 · Taxes	16.05			8,374.91	8,075.00	103.7%			
Total Expense	38,433.58	47,350.00	81.2%	103,986.09	93,573.00	111.1%	12,244.75		
Net Ordinary Income	(38,433.58)	(47,350.00)	81.2%	(103,351.50)	(93,573.00)	110.5%	(12,244.75)		
Other Income/Expense									
Other Income									
7002 · Gain/Loss on Sales of Lots				(14,430.06)					
Total Other Income				(14,430.06)					
Net Other Income				(14,430.06)					
Net Income	<u>(38,433.58)</u>	<u>(47,350.00)</u>	<u>81.2%</u>	<u>(117,781.56)</u>	<u>(93,573.00)</u>	<u>125.9%</u>	<u>(12,244.75)</u>		

## Indian Lake Property Owners Operating Statement / Budget vs. Actual January through December 2017

	G. Community Docks			H. Lake/Dam/Spillway			I. Major Improvement Projects		
	Jan - Dec 17	Budget	% of Budget	Jan - Dec 17	Budget	% of Budget	Jan - Dec 17	Budget	% of Budget
<b>Ordinary Income/Expense</b>									
<b>Income</b>									
4034 · RFID Tags/Proximity Cards									
4010 · Dues									
4019 · Current Year Dues									
<b>Total 4010 · Dues</b>									
4020 · Advertising									
4030 · Boat, Car Stickers / I.D. Cards									
4030 · Boat, Car Stickers / I.D. Cards - Other									
<b>Total 4030 · Boat, Car Stickers / I.D. Cards</b>									
4040 · Cable TV Fees									
4050 · Hall Rental & Deposits									
4070 · Other Income									
4071 · Anniversary									
4073 · Finance Charges									
4074 · Copies									
4080 · Boat Dock Lease Income									
4083 · Tennis Court Tokens									
4070 · Other Income - Other									
<b>Total 4070 · Other Income</b>									
4090 · Donations Received									
4093 · Dredging Fund - Restricted									
4092 · Anniversary Committee Donations									
4098 · Security Donations									
4095 · Club Donations to ILPOA Project									
4096 · Major Improvement Project Donat									
4090 · Donations Received - Other									
<b>Total 4090 · Donations Received</b>									
7010 · Interest Income									
7013 · MM & Checking Interest									
7014 · CD Interest Income									
7010 · Interest Income - Other									
<b>Total 7010 · Interest Income</b>									
<b>Total Income</b>									
<b>Gross Profit</b>									
<b>Expense</b>									
6545 · Drug and Background Testing									
7004 · Special Projects Expenses									
6720 · Association Dock Repairs	29.58								
4045 · Contract Labor									
6231 · Lot & Title Fees Expense									

## Indian Lake Property Owners Operating Statement / Budget vs. Actual January through December 2017

	G. Community Docks			H. Lake/Dam/Spillway			I. Major Improvement Projects		
	Jan - Dec 17	Budget	% of Budget	Jan - Dec 17	Budget	% of Budget	Jan - Dec 17	Budget	% of Budget
6232 · Lot Real Estate Taxes									
6231 · Lot & Title Fees Expense - Other									
<b>Total 6231 · Lot &amp; Title Fees Expense</b>									
6020 · Printing Expense							517.16	200.00	258.6%
6110 · Auto & Truck Expense									
6111 · Fuel									
6112 · Auto & Truck Repair & Maintenan									
6113 · Fuel Tax									
6110 · Auto & Truck Expense - Other									
<b>Total 6110 · Auto &amp; Truck Expense</b>									
6125 · Bad Debt/Return Checks									
6125 · Bad Debt/Return Checks - Other									
<b>Total 6125 · Bad Debt/Return Checks</b>									
6160 · Dues and Subscriptions									
6170 · Equipment Rental	802.87						483.82		
6180 · Insurance									
6185 · Liability Insurance									
6191 · Dishonesty Bond-Assurance Bond									
6420 · Work Comp									
6180 · Insurance - Other									
<b>Total 6180 · Insurance</b>									
6200 · Interest Expense									
6210 · Finance Charge									
6200 · Interest Expense - Other									
<b>Total 6200 · Interest Expense</b>									
6230 · Licenses and Permits									
6240 · Miscellaneous Expense									
6242 · Anniversary Committee Exp							256.60	500.00	51.3%
6243 · Major Improvements Project Exp									
6240 · Miscellaneous Expense - Other					3,400.00				
<b>Total 6240 · Miscellaneous Expense</b>					3,400.00		256.60	500.00	51.3%
6250 · Postage and Delivery									
6251 · Postage							988.40	1,000.00	98.8%
6252 · Shipping									
6250 · Postage and Delivery - Other									
<b>Total 6250 · Postage and Delivery</b>							988.40	1,000.00	98.8%
6270 · Legal & Professional Fees									
6280 · Legal Fees									
6281 · Reimb. Legal Fees/ Court Costs									

## Indian Lake Property Owners Operating Statement / Budget vs. Actual January through December 2017

	G. Community Docks			H. Lake/Dam/Spillway			I. Major Improvement Projects		
	Jan - Dec 17	Budget	% of Budget	Jan - Dec 17	Budget	% of Budget	Jan - Dec 17	Budget	% of Budget
6280 · Legal Fees - Other									
<b>Total 6280 · Legal Fees</b>									
6650 · Accounting									
6270 · Legal & Professional Fees - Other					2,100.00			1,000.00	
<b>Total 6270 · Legal &amp; Professional Fees</b>					2,100.00			1,000.00	
6300 · Repairs & Maintenance									
6320 · Computer Repairs									
6330 · Equipment Repairs									
6330 · Equipment Repairs - Other									
<b>Total 6330 · Equipment Repairs</b>									
6750 · Janitorial Exp./ Hall Cleaning									
6300 · Repairs & Maintenance - Other									
<b>Total 6300 · Repairs &amp; Maintenance</b>									
6340 · Telephone									
6341 · Phone, Cable & Internet									
6342 · Security Cell Phone									
6344 · Website Expense									
6340 · Telephone - Other									
<b>Total 6340 · Telephone</b>									
6388 · Uniforms/Uniform Rental									
6390 · Utilities									
6400 · Propane and Electric									
6406 · Trash Disposal									
6410 · Water									
6412 · Water Testing				1,630.00	600.00	271.7%			
6410 · Water - Other									
<b>Total 6410 · Water</b>				1,630.00	600.00	271.7%			
6390 · Utilities - Other									
<b>Total 6390 · Utilities</b>				1,630.00	600.00	271.7%			
6540 · Salaries & Wages									
6540 · Salaries & Wages - Other	5,395.79	5,900.00	91.5%						
<b>Total 6540 · Salaries &amp; Wages</b>	5,395.79	5,900.00	91.5%						
6550 · Office Expense									
6236 · Office Maintenance Contracts									
6350 · Travel & Ent									
6350 · Travel & Ent - Other									



**Indian Lake Property Owners  
Operating Statement / Budget vs. Actual  
January through December 2017**

	G. Community Docks			H. Lake/Dam/Spillway			I. Major Improvement Projects		
	Jan - Dec 17	Budget	% of Budget	Jan - Dec 17	Budget	% of Budget	Jan - Dec 17	Budget	% of Budget
Total 6350 · Travel & Ent									
6554 · Office Supplies									
6555 · Office Equipment									
6550 · Office Expense - Other									
Total 6550 · Office Expense									
6560 · Payroll Taxes	539.58	600.00	89.9%						
6700 · Supplies/Materials									
6702 · Association & Road Maintenance				287.79					
6702 · Association & Road Maintenance - Other	1,710.33								
Total 6702 · Association & Road Maintenance	1,710.33			287.79					
6703 · Office									
6706 · Lake/Dam & Spillway	48.15			1,210.20	4,500.00	26.9%			
6707 · Corporate Overhead									
6708 · Security									
6709 · Other Operating Expenses									
6700 · Supplies/Materials - Other	1,832.46								
Total 6700 · Supplies/Materials	3,590.94			1,497.99	4,500.00	33.3%			
6820 · Taxes									
6840 · Local									
6850 · Personal Property or Equipment									
6860 · Real Estate or Property									
6820 · Taxes - Other									
Total 6820 · Taxes									
Total Expense	10,358.76	6,500.00	159.4%	3,127.99	10,600.00	29.5%	2,245.98	2,700.00	83.2%
Net Ordinary Income	(10,358.76)	(6,500.00)	159.4%	(3,127.99)	(10,600.00)	29.5%	(2,245.98)	(2,700.00)	83.2%
Other Income/Expense									
Other Income									
7002 · Gain/Loss on Sales of Lots									
Total Other Income									
Net Other Income									
Net Income	<u>(10,358.76)</u>	<u>(6,500.00)</u>	<u>159.4%</u>	<u>(3,127.99)</u>	<u>(10,600.00)</u>	<u>29.5%</u>	<u>(2,245.98)</u>	<u>(2,700.00)</u>	<u>83.2%</u>

**Indian Lake Property Owners  
Operating Statement / Budget vs. Actual  
January through December 2017**

	J. Anniversary Committee			Jan - Dec 17	TOTAL	
	Jan - Dec 17	Budget	% of Budget		Budget	% of Budget
<b>Ordinary Income/Expense</b>						
<b>Income</b>						
4034 · RFID Tags/Proximity Cards				6,105.00		100.0%
4010 · Dues						
4019 · Current Year Dues				340,034.36	340,058.38	100.0%
<b>Total 4010 · Dues</b>				340,034.36	340,058.38	100.0%
4020 · Advertising				9,920.00	11,000.00	90.2%
4030 · Boat, Car Stickers / I.D. Cards						
4030 · Boat, Car Stickers / I.D. Cards - Other				6,960.00	9,675.00	71.9%
<b>Total 4030 · Boat, Car Stickers / I.D. Cards</b>				6,960.00	9,675.00	71.9%
4040 · Cable TV Fees				15,991.12	14,052.04	113.8%
4050 · Hall Rental & Deposits				2,065.00	1,576.25	131.0%
4070 · Other Income						
4071 · Anniversary				593.00		100.0%
4073 · Finance Charges				11,860.03		100.0%
4074 · Copies				22.00	40.00	55.0%
4080 · Boat Dock Lease Income				13,650.00	6,500.00	210.0%
4083 · Tennis Court Tokens				11.25	37.00	30.4%
4070 · Other Income - Other				3,350.12	2,210.93	151.5%
<b>Total 4070 · Other Income</b>				29,486.40	8,787.93	335.5%
4090 · Donations Received						
4093 · Dredging Fund - Restricted				120.00		100.0%
4092 · Anniversary Committee Donations				2,751.00		100.0%
4098 · Security Donations				75.00	2,000.00	3.8%
4095 · Club Donations to ILPOA Project				11,062.86	4,000.00	276.6%
4096 · Major Improvement Project Donat					1,000.00	
4090 · Donations Received - Other				4,024.87		100.0%
<b>Total 4090 · Donations Received</b>				18,033.73	7,000.00	257.6%
7010 · Interest Income						
7013 · MM & Checking Interest				2,126.47	350.00	607.6%
7014 · CD Interest Income				3,405.70		100.0%
7010 · Interest Income - Other					1,000.00	
<b>Total 7010 · Interest Income</b>				5,532.17	1,350.00	409.8%
<b>Total Income</b>				434,127.78	393,499.60	110.3%
<b>Gross Profit</b>				434,127.78	393,499.60	110.3%
<b>Expense</b>						
6545 · Drug and Background Testing				80.22	250.00	32.1%
7004 · Special Projects Expenses				11,970.00		100.0%
6720 · Association Dock Repairs				29.58		100.0%
4045 · Contract Labor				2,800.00	1,100.00	254.5%
6231 · Lot & Title Fees Expense						

**Indian Lake Property Owners**  
**Operating Statement / Budget vs. Actual**  
 January through December 2017

	J. Anniversary Committe			TOTAL		
	Jan - Dec 17	Budget	% of Budget	Jan - Dec 17	Budget	% of Budget
6232 · Lot Real Estate Taxes					1,000.00	
6231 · Lot & Title Fees Expense - Other				9.00		100.0%
<b>Total 6231 · Lot &amp; Title Fees Expense</b>				9.00	1,000.00	0.9%
6020 · Printing Expense				2,125.07	1,900.00	111.8%
6110 · Auto & Truck Expense						
6111 · Fuel				5,654.72	8,300.00	68.1%
6112 · Auto & Truck Repair & Maintenan				3,740.08	5,700.00	65.6%
6113 · Fuel Tax				709.10	1,660.00	42.7%
6110 · Auto & Truck Expense - Other				39.19		100.0%
<b>Total 6110 · Auto &amp; Truck Expense</b>				10,143.09	15,660.00	64.8%
6125 · Bad Debt/Return Checks					10,545.00	
6125 · Bad Debt/Return Checks - Other						
<b>Total 6125 · Bad Debt/Return Checks</b>					10,545.00	
6160 · Dues and Subscriptions				703.03	525.00	133.9%
6170 · Equipment Rental				3,653.68		100.0%
6180 · Insurance						
6185 · Liability Insurance				27,156.97	25,175.00	107.9%
6191 · Dishonesty Bond-Assurance Bond				433.00	433.00	100.0%
6420 · Work Comp				20,156.97	19,610.00	102.8%
6180 · Insurance - Other				953.64		100.0%
<b>Total 6180 · Insurance</b>				48,700.58	45,218.00	107.7%
6200 · Interest Expense						
6210 · Finance Charge				129.80	30.00	432.7%
6200 · Interest Expense - Other				29.39		100.0%
<b>Total 6200 · Interest Expense</b>				159.19	30.00	530.6%
6230 · Licenses and Permits				478.51	200.00	239.3%
6240 · Miscellaneous Expense						
6242 · Anniversary Committee Exp	1,083.80			1,083.80		100.0%
6243 · Major Improvements Project Exp				256.60	500.00	51.3%
6240 · Miscellaneous Expense - Other				924.01	3,850.00	24.0%
<b>Total 6240 · Miscellaneous Expense</b>	1,083.80			2,264.41	4,350.00	52.1%
6250 · Postage and Delivery						
6251 · Postage				3,604.93	3,000.00	120.2%
6252 · Shipping				16.06		100.0%
6250 · Postage and Delivery - Other				96.13	280.00	34.3%
<b>Total 6250 · Postage and Delivery</b>				3,717.12	3,280.00	113.3%
6270 · Legal & Professional Fees						
6280 · Legal Fees						
6281 · Reimb. Legal Fees/ Court Costs				977.70	4,000.00	24.4%

**Indian Lake Property Owners  
Operating Statement / Budget vs. Actual  
January through December 2017**

	J. Anniversary Committe			TOTAL		
	Jan - Dec 17	Budget	% of Budget	Jan - Dec 17	Budget	% of Budget
6280 · Legal Fees - Other				5,059.58	1,500.00	337.3%
<b>Total 6280 · Legal Fees</b>				6,037.28	5,500.00	109.8%
6650 · Accounting				10,515.00	11,000.00	95.6%
6270 · Legal & Professional Fees - Other				11,496.99	3,175.00	362.1%
<b>Total 6270 · Legal &amp; Professional Fees</b>				28,049.27	19,675.00	142.6%
6300 · Repairs & Maintenance						
6320 · Computer Repairs					1,600.00	
6330 · Equipment Repairs						
6330 · Equipment Repairs - Other				7,270.37	5,020.00	144.8%
<b>Total 6330 · Equipment Repairs</b>				7,270.37	5,020.00	144.8%
6750 · Janitorial Exp./ Hall Cleaning				1,550.00	3,500.00	44.3%
6300 · Repairs & Maintenance - Other				514.94	320.00	160.9%
<b>Total 6300 · Repairs &amp; Maintenance</b>				9,335.31	10,440.00	89.4%
6340 · Telephone						
6341 · Phone, Cable & Internet				2,413.23	3,200.00	75.4%
6342 · Security Cell Phone				1,447.14	2,040.00	70.9%
6344 · Website Expense				224.00		100.0%
6340 · Telephone - Other					800.00	
<b>Total 6340 · Telephone</b>				4,084.37	6,040.00	67.6%
6388 · Uniforms/Uniform Rental				5,057.34	4,600.00	109.9%
6390 · Utilities						
6400 · Propane and Electric				9,419.15	12,300.00	76.6%
6406 · Trash Disposal				1,351.70	1,775.00	76.2%
6410 · Water						
6412 · Water Testing				1,630.00	600.00	271.7%
6410 · Water - Other				378.98	500.00	75.8%
<b>Total 6410 · Water</b>				2,008.98	1,100.00	182.6%
6390 · Utilities - Other				911.02		100.0%
<b>Total 6390 · Utilities</b>				13,690.85	15,175.00	90.2%
6540 · Salaries & Wages						
6540 · Salaries & Wages - Other				184,292.77	172,132.00	107.1%
<b>Total 6540 · Salaries &amp; Wages</b>				184,292.77	172,132.00	107.1%
6550 · Office Expense						
6236 · Office Maintenance Contracts				300.00		100.0%
6350 · Travel & Ent						
6350 · Travel & Ent - Other					200.00	

**Indian Lake Property Owners**  
**Operating Statement / Budget vs. Actual**  
 January through December 2017

	J. Anniversary Committe			TOTAL		
	Jan - Dec 17	Budget	% of Budget	Jan - Dec 17	Budget	% of Budget
Total 6350 · Travel & Ent					200.00	
6554 · Office Supplies				452.84		100.0%
6555 · Office Equipment				64.41		100.0%
6550 · Office Expense - Other				716.30	340.00	210.7%
Total 6550 · Office Expense				1,533.55	540.00	284.0%
6560 · Payroll Taxes				16,516.04	17,123.00	96.5%
6700 · Supplies/Materials						
6702 · Association & Road Maintenance						
6702 · Association & Road Maintenance - Other				24,237.56	25,900.00	93.6%
Total 6702 · Association & Road Maintenance				24,237.56	25,900.00	93.6%
6703 · Office				3,767.63	4,500.00	83.7%
6706 · Lake/Dam & Spillway				1,258.35	4,500.00	28.0%
6707 · Corporate Overhead				1,505.28	5,000.00	30.1%
6708 · Security				2,270.36	3,500.00	64.9%
6709 · Other Operating Expenses				4,728.02	5,500.00	86.0%
6700 · Supplies/Materials - Other				2,086.88		100.0%
Total 6700 · Supplies/Materials				39,854.08	48,900.00	81.5%
6820 · Taxes						
6840 · Local				38.60		100.0%
6850 · Personal Property or Equipment				375.68	275.00	136.6%
6860 · Real Estate or Property				7,892.03	7,800.00	101.2%
6820 · Taxes - Other				267.48		100.0%
Total 6820 · Taxes				8,573.79	8,075.00	106.2%
Total Expense	1,083.80			397,820.85	386,758.00	102.9%
Net Ordinary Income	(1,083.80)			36,306.93	6,741.60	538.6%
Other Income/Expense						
Other Income						
7002 · Gain/Loss on Sales of Lots				(14,430.06)		100.0%
Total Other Income				(14,430.06)		100.0%
Net Other Income				(14,430.06)		100.0%
Net Income	<u>(1,083.80)</u>			<u>21,876.87</u>	<u>6,741.60</u>	<u>324.5%</u>